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Prorani)

November 1, 2005

FDIC

San Francisco Regional Office

Director Johns F. Carter

25 Jessie Street @ Ecker Square, Suite 2300

San Francisco, CA. 94105

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Re: Wal-Mart ILC

To all concerned,

I imagine by now you have been bombarded by the banking industry concerning the Wal-Mart entering the banking sector. I have read numerous letters stating Wal-Mart entering the banking system would be a terrible mistake. I've even seen banking president's state that banking and commerce would have disastrous effects. Their logic is flawed when they state the power would rest with a few... That is the current system! Choice creates the competitive nature of business. Bank's directly, or indirectly sell products, services, and are in business to make a profit. That is called commerce. Why don't they really state their true reason? It is simple. They are afraid of a highly skilled, efficient business entering their exclusive system. Here are a few benefits... For Wal-Mart....

- Reducing their credit card costs which get passed on to the consumer.
- Providing one-stop shopping, creating a bigger draw for their other products. This concept enhances their business model.

For the consumer....

- Less time wasting precious fuel driving all around town for each different service needed. Actually, this is eco-friendly idea. It also lowers costs related to Wal-Mart's consumer credit/processing, which means lower end costs for the consumer.
- Consumer's have more choices available. This does not mean the consumer has to use Wal-Mart, but it does mean the other banks will have to be competitive with an efficient consumer oriented low cost provider. Has anyone ever wondered why in most big cities the biggest buildings are banks and insurance companies?
- It is a consumers right in America to have choice, and not be dictated to by special self-interest groups like the banking industry.

The banking industry does not benefit on the surface, but in reality, competition will cause the banking industry to deal with an efficient cost provider, a concept they have often ignored. In the long run, it will make a better, more efficient banking system.

In conclusion, it boils down to this. Is it the purpose of government to limit a consumer's choice in a free market system to protect an inefficient, exclusive sector with powerful lobby support? NO! Therefore the government not only has a duty, but an obligation to protect the consumer's right to choose, reduce their costs, and be able to decide for themselves whom they wish to bank with. If we let it up to the banking industry, the consumer will loose.

Sincerely,



Geoff Uhle

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